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DOUGLAS J. JOHNSON
RECORDER - DEKALB COUNTY, IL

RECORDED: 4/21/2020 08:48 AM
REC FEE: 75.00

STATE OF ILLINOIS)
COUNTY OF DEKALB) SS
CITY OF DEKALB)

PAGES: 28

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RECORDER NOT RESPONSIBLE
FOR REPRODUCTION

CERTIFICATION

I, **RUTH A. SCOTT**, am the duly qualified and appointed Executive Assistant of the City of DeKalb, DeKalb County, Illinois, as authorized by Local Ordinance 2019-059, and as such Executive Assistant, I maintain and am safe-keeper of the records and files of the Mayor and City Council of said City.

I do hereby certify that the attached hereto is a true and correct copy of:

ORDINANCE 2020-009

**AUTHORIZING A TAX INCREMENT FINANCING DEVELOPMENT
INCENTIVE AGREEMENT WITH 206 E. LINCOLN, LLC (ROSA BALLI)
FOR THE REHABILITATION OF THE PROPERTY LOCATED AT 206 E.
LINCOLN HIGHWAY, DEKALB, ILLINOIS.**

PASSED BY THE CITY COUNCIL of the City of DeKalb, Illinois, on the 24th day of February 2020.

WITNESS my hand and the official seal of said City this 20th day of April 2020.



RUTH A. SCOTT, Executive Assistant

Prepared by and return to:

City of DeKalb
City Manager's Office
Attention: Ruth A. Scott
200 S. Fourth Street
DeKalb, Illinois 60115

**AUTHORIZING A TAX INCREMENT FINANCING DEVELOPMENT
INCENTIVE AGREEMENT WITH 206 E. LINCOLN, LLC (ROSA BALLI)
FOR THE REHABILITATION OF THE PROPERTY LOCATED AT 206 E.
LINCOLN HIGHWAY, DEKALB, ILLINOIS.**

WHEREAS, the City of DeKalb (the "City") is a home rule municipality with the power and authority conferred upon it by the Illinois Municipal Code and the Illinois Constitution; and

WHEREAS, the City has the authority to promote the health, safety, and welfare of the City and its residents, prevent the spread of blight and deterioration and inadequate public facilities by promoting the development of certain properties through Tax Increment Financing ("TIF"), and enter into agreements with property owners, developers, and others necessary or incidental to the implementation and furtherance of the development plan pursuant to 65 ILCS 5/11-74.4, *et seq.*; and

WHEREAS, Rosa Balli (the "Owner" or "Developer") is the current owner of property located at the common address of 206 E. Lincoln Highway in the City (the "Property"); and

WHEREAS, the Property is within the City's TIF 3 district; and

WHEREAS, the Property has been underutilized, obsolete, and declined in equalized assessed valuation for several years; and

WHEREAS, Developer intends to redevelop the Property by constructing four residential apartments (one single-bedroom apartment and three two-bedroom apartments) on the second floor at an estimated cost of \$542,000.00; and

WHEREAS, Developer has requested \$216,800.00 in TIF incentives in the form of a forgivable loan from the City for certain TIF-eligible costs associated with the redevelopment; and

WHEREAS, Developer represents and warrants that the Project would not be completed but for the requested TIF incentives from the City; and

WHEREAS, the Parties have negotiated and voluntarily entered into a Development Agreement (the "Agreement") to enable the redevelopment of the Property; and

WHEREAS, the City's corporate authorities have considered the Agreement and have determined that the best interests of the City's health, safety, and welfare including, but not limited to, the sustainable economic growth and development of the City and enhanced equalized assessed valuation of the Property, will be served by this Agreement.

NOW, THEREFORE, BE IT ORDAINED by the Mayor and City Council of the City of

DeKalb, DeKalb County, Illinois, as follows:

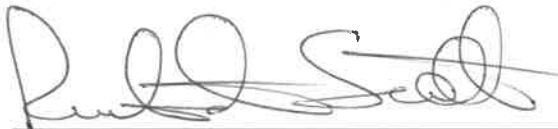
SECTION 1: Recitals. The recitals to this Ordinance are true, accurate, material and incorporated herein as Section 1 to this Ordinance.

SECTION 2: Agreement Approved. The City's corporate authorities approve the Agreement in the same or substantially similar form as Exhibit A attached hereto and incorporated herein, and direct the Mayor to execute the Agreement, subject to such changes as shall be acceptable to him with the recommendation of City Staff, and for the City Clerk or the Executive Assistant to attest the Mayor's signature and to record the necessary documents with the DeKalb County Recorder's Office.

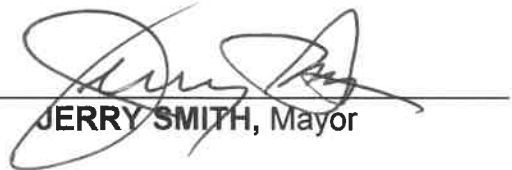
SECTION 3: This Ordinance shall be in full force and effect after passage and publication pursuant to law. Publication date: February 25, 2020. Effective date: March 5, 2020.

ADOPTED BY THE CITY COUNCIL of the City of DeKalb, Illinois at a Regular meeting thereof held on the 24th day of February 2020 and approved by me as Mayor on the same day. First Reading passed February 10, 2020 by an 8-0 roll call vote. Aye: Morris, Finucane, Smith, Perkins, McAdams, Verbic, Faivre, Mayor Smith. Nay: None. Second Reading passed February 24, 2020 by an 8-0 roll call vote. Aye: Morris, Finucane, Smith, Perkins, McAdams, Verbic, Faivre, Mayor Smith. Nay: None.

ATTEST:



RUTH A. SCOTT, Executive Assistant



JERRY SMITH, Mayor



Exhibit A
DEVELOPMENT AGREEMENT

This Development Agreement (the "Agreement") is made and entered into this 24th day of February, 2020, by and between the City of DeKalb, an Illinois home rule municipal corporation (the "City") and 206 E. Lincoln, LLC, an Illinois limited liability company (the "Developer" or "Owner"), who are collectively referred to as the Parties.

RECITALS:

WHEREAS, the City has the authority to promote the health, safety, and welfare of the City and its residents, prevent the spread of blight and deterioration and inadequate public facilities by promoting the development of certain properties through Tax Increment Financing ("TIF"), and enter into agreements with property owners, developers, and others necessary or incidental to the implementation and furtherance of the development plan pursuant to 65 ILCS 5/11-74.4, *et seq.*; and

WHEREAS, Developer is the current owner of property located at the common address of 206 E. Lincoln Highway in the City and legally described on "Exhibit A", a copy of which is attached hereto and incorporated herein (the "Property"); and

WHEREAS, the Property is within the City's TIF 3 district; and

WHEREAS, the Property has been underutilized, obsolete, and declined in equalized assessed valuation for several years; and

WHEREAS, Developer intends to redevelop the Property by redeveloping the Property to construct four residential apartments (one single-bedroom apartment and three two-bedroom apartments) on the second floor in accordance with the plans attached hereto and incorporated herein as "Exhibit B" (the "Plans") at an estimated cost of \$542,000.00, all of which is referred to herein as the "Project"; and

WHEREAS, Developer has requested \$216,800.00 in TIF incentives in the form of a forgivable loan from the City for certain TIF-eligible costs associated with the Project; and

WHEREAS, Developer represents and warrants that the Project would not be completed but for the requested TIF incentives from the City, but that Developer otherwise has sufficient financing, expertise, and skill to construct, complete, and develop the Project in accordance with this Agreement; and

WHEREAS, the Parties stipulate that Developer does not require zoning approval from the City for the Project; and

WHEREAS, Developer acknowledges that it is not entitled to the City's approval of the TIF incentives, which constitutes valuable consideration for the Parties' promises, undertakings, and covenants provided herein; and

WHEREAS, the Parties have negotiated and voluntarily entered into this Agreement for purposes of enabling the redevelopment of the Property consistent with the Plans and this Agreement; and

WHEREAS, the Parties are legally authorized to enter into this Agreement and to perform all of their respective undertakings and covenants set forth herein; and

WHEREAS, the City's corporate authorities have considered this Agreement and have determined that the best interests of the City's health, safety, and welfare including, but not limited to, the sustainable economic growth and development of the City and enhanced equalized assessed valuation of the Property, will be served by this Agreement.

NOW, THEREFORE, in consideration of the promises, undertakings and covenants hereinafter set forth, and for other good and valuable consideration, the

receipt and sufficiency of which is hereby mutually acknowledged by the parties hereto, the Parties agree as follows:

1.0 Recitals: The foregoing recitals are true, correct, and hereby incorporated into this Agreement as if fully set forth in this paragraph.

2.0 Development of the Property: Developer shall commence and complete the Project with reasonable professional skill and in accordance with this Agreement within twelve (12) months of the date of the issuance of the first demolition or construction permit requested by Developer in connection with the Project. The construction and development of the Property shall conform to the Plans and comply with the City's Code and all other applicable ordinances, regulations, and laws. The City agrees to issue demolition and construction permits requested by Developer in connection with the Project. Developer shall pay all applicable fees required under the City's Code for the Project, including plan review, permit, and building inspection fees.

3.0 Maintenance of the Property: The maintenance of the Property shall comply with the City's Code and all other applicable ordinances, regulations, and laws. The Property shall be managed, operated, and maintained with reasonable professional skill by appropriately trained personnel. Developer shall cooperate in good faith with the City to address property maintenance and law enforcement issues concerning the Property. To the fullest extent permissible under applicable ordinances, regulations, and laws, Developer shall conduct thorough background checks of all prospective tenants, including credit history and criminal convictions, and Developer shall exercise reasonable professional judgments before leasing any of the Property. Developer agrees to allow an annual inspection of the Property's common areas by the City's Police Department, Fire Department, and Building Department for the purpose of

confirming compliance with applicable City ordinances regarding property maintenance and crime free housing. Developer also agrees to install, maintain, and provide access to a "Knox Box" entry system on the Property's primary building entrances for use by the City's emergency responders. Developer further agrees to execute a "No Trespass Agreement" substantially in the form attached hereto and incorporated herein as "Exhibit C" (the "No Trespass Agreement").

4.0 TIF Incentive:

4.1 The City shall reimburse Developer's TIF-eligible expenses from funds available to the City in the City's Special Tax Allocation Fund from the real estate tax increment collected by the City's TIF 3 District in a total amount not to exceed \$216,800.00 as follows: (1) \$108,400.00 for the reimbursement of TIF-eligible expenses upon 50% completion of the construction of Project as solely determined by the City Manager in his exercise of discretion and judgment; and, (2) \$108,400.00 for the reimbursement of TIF-eligible expenses upon the issuance of a final occupancy certificate from the City.

4.2 The Parties acknowledge that the City's liability to pay the TIF Incentive shall be expressly limited to funds available to the City in the City's Special Tax Allocation Fund from the real estate tax increment collected by the City's TIF 3 District. The City's limited obligation under this Agreement to reimburse Developer shall neither constitute an indebtedness of the City under Illinois law, nor shall it constitute or give rise to any pecuniary liability, charge, or lien against the City, any City fund, or otherwise require the City to utilize its taxing authority to fulfill the terms of this Agreement.

4.3 The Parties agree that the City shall not reimburse Developer's TIF-eligible expenses until Developer has provided the City with: (1) all records,

certifications, documents, and information requested by the City to determine and approve Developer's TIF-eligible expenses substantially in the form attached hereto and incorporated herein as "Exhibit D" (the "Project Cost Documentation Requirements"); and (2) an executed promissory note and mortgage substantially in the forms attached hereto and incorporated herein as "Group Exhibit E" (the "Security Documents").

4.4 Except as otherwise provided by this Agreement, the City shall approve or disapprove Developer's written requests for reimbursement of TIF-eligible expenses within thirty (30) days of after receipt, and if approved, shall provide payment to the Developer within forty-five (45) days of said approval. Developer may submit written requests for reimbursement consisting of estimates of costs before actually incurring said expenses, subject to later confirmation by actual bills.

4.5 The TIF incentive provided herein is intended to be repaid as a forgivable incentive, payable through the generation of revenues (e.g., real property taxes; sales taxes) from the development of the Property after the effective date of this Agreement through the effective 10-year term of this Agreement. The Parties stipulate that, as of the effective date of this Agreement, the Property's equalized assessed valuation is \$71,760.00 and the Property's real property tax irrespective of the TIF District is \$7,896.86. During the term of the TIF District, 100% of the TIF increment and sales taxes generated from the Property after the effective date of this Agreement shall be included as a payment or credit toward the forgiveness of the TIF incentive provided herein. In the event of the expiration or other termination of the TIF District, 100% of the real property tax and 100% of the sales taxes generated from the Property after the effective date of this Agreement in excess of the Property's real property tax as of the

effective date of this Agreement shall be included as a payment or credit toward the forgiveness of the TIF incentive provided herein.

4.6 If, upon the expiration of the term of this Agreement, the TIF incentive provided herein has not been completely repaid or forgiven as contemplated by the above paragraph, then the remaining balance shall be a debt due and owing to the City requiring repayment within 120 days of Owner's receipt of written notice of same from the City. The City may enforce its right of repayment by virtue of a contract action seeking damages for violation of this Agreement, initiate an action for foreclosure of the City's mortgage(s), and pursue such other legal or equitable remedies as provided by law. Notwithstanding the foregoing to the contrary, the City understands and agrees that the Owner may have legitimate need to borrow additional funds in the future from third-party sources for necessary capital improvements or other things, and the City hereby agrees that it shall subordinate its mortgage to other commercially reasonable mortgages and/or interests that are reasonably necessary for the Project completion, operation, and maintenance.

5.0 Indemnification: Developer agrees to defend, indemnify, and hold harmless the City and the City's officers, employees, and agents from any and all claims, liabilities, losses, damages, injuries, expenses, costs, penalties, fines, and reasonable attorney's fees arising out of the construction and development of the Project, the maintenance of the Property, and the TIF incentive provided under this Agreement. Developer's obligation under this Paragraph shall survive the expiration of this Agreement.

6.0 Miscellaneous:

6.1 The parties acknowledge and agree that the individuals who are members of the group constituting the Corporate Authorities of the City are entering into this Agreement in their corporate capacities as members of such group and shall have no personal liability in their individual capacities.

6.2 (a) This Agreement shall be valid and binding for a term of ten (10) years after the effective date of this Agreement, upon the City and upon Developer, together with their respective successors and assigns, and is further intended to be binding upon each successive lot owner of any lots of record created by the approval and recording of any Final Plats, and shall constitute a covenant running with the land. This Agreement shall be recorded with the DeKalb County Recorder's Office.

(b) Owner may assign this Agreement without City approval, but only in connection with its conveyance of all or any part of the Property, and upon said assignment and acceptance by an assignee, Owner shall have no further obligations hereunder as to the Property or that portion of the Property conveyed, but shall continue to be bound by this Agreement and shall retain the obligations created thereby with respect to any portion of the Property retained and not conveyed. If Owner or its successors sell a portion of the Property, the seller shall be deemed to have assigned to the purchaser any and all rights and obligations it may have under this Agreement which affect the portion of the Property sold or conveyed and thereafter the seller shall have no further obligations under this Agreement as it relates to the portion of the Property so conveyed, but any such seller shall retain any rights and obligations it may have under this Agreement with respect to any part of the Property retained and not conveyed by such seller. The Seller shall have the right to require the Purchaser to deposit with the

City a replacement Promissory Note, in a form reasonably acceptable to the City Attorney, whereupon the City shall accept the replacement Promissory Note in substitution of the Seller's Promissory Note.

6.3 The failure of any party to this Agreement to insist upon the strict and prompt performance of the terms, covenants, agreements, and conditions herein contained, or any of them, upon any other party imposed, shall not constitute or be construed as a waiver or relinquishment of any party's right thereafter to enforce any such term, covenant, agreement or condition, but the same shall continue in full force and effect. No action taken by any party to this Agreement shall be deemed to constitute an election of remedies and all remedies set forth in this Agreement shall be cumulative and non-exclusive of any other remedy either set forth herein or available to any party at law or equity.

6.4 In the event that any pertinent existing or future regulations, resolutions or ordinances of the City are inconsistent with or conflict with the terms or provisions of this Agreement, the terms or provisions of this Agreement shall supersede the regulations, resolutions or ordinances in question to the extent of such inconsistency or conflict

6.5 (a) Upon a breach of this Agreement, any of the parties may secure the specific performance of the covenants and agreements herein contained or may exercise any remedies available at law via an appropriate action, the sole venue for which shall be in the Circuit Court of DeKalb County, Illinois.

(b) In the event of a material breach of this Agreement, the parties agree that the party alleged to be in breach shall have thirty (30) days after written notice of said breach to correct the same prior to the non-breaching party seeking a judicial remedy as provided for herein; provided, however, that said thirty (30) day

period shall be extended if the defaulting party has commenced to cure said default and is diligently proceeding to cure the same.

(c) If the performance of any covenant to be performed hereunder by any party is delayed as a result of circumstances which are beyond the reasonable control of such party (including, without limitation, acts of God, war, strikes, inclement weather conditions, inability to secure governmental permits, or similar acts), the time for such performance shall be extended by the length of such delay provided, however that the party that seeks the benefit of this provision shall give the other(s) written notice of both its intent to rely upon this provision and the specific reason which permits the party to avail itself of the benefit of this provision.

6.6 This Agreement sets forth all agreements, understandings, and covenants between and among the parties. This Agreement supersedes all prior agreements, negotiations and understandings, written and oral, and is a full integration of the entire Agreement of the parties. Any amendment to this Agreement shall be in writing duly approved by the Parties.

6.7 This Agreement is not intended to and shall not be construed as creating an agency, joint venture, or partnership relationship between the Parties or giving any third-party any interests or rights with respect to this Agreement.

6.8 If any provision, clause, word, or designation of this Agreement is held to be invalid by any court of competent jurisdiction, such provision, clause, word or designation shall be deemed to be excised from this Agreement and the invalidity thereof shall not affect any other provision, clause, word, or designation contained herein. Furthermore, if any provision of this Agreement is held invalid, the invalidity thereof shall not cause the City to change any zoning classification which has been

approved by the City pursuant to the provisions of the City's ordinances and the valid provisions of this Agreement, and such zoning classifications shall not otherwise be changed during the term of this Agreement without Owner's approval.

6.9 The City agrees to aid Owner and to cooperate reasonably with Owner in dealing with any and all applicable governmental bodies and agencies in obtaining utility and other governmental services for the Property. Furthermore, it is understood and agreed by the parties hereto that the successful consummation of this Agreement requires their continued cooperation. The Owners shall not seek to disconnect any portion of the Property from the City during the term of this Agreement.

6.10 This Agreement may be executed in multiple counterparts, all of which when taken together shall constitute one Agreement.

6.11 The headings of the Sections of this Agreement are for convenience and reference only and do not form a part hereof and do not modify, interpret or construe the understandings of the parties hereto.

6.12 This Agreement may be reproduced by means of carbons, xerox process, or otherwise. Each such reproduction, if manually executed by the parties, shall for all purposes be deemed, and the same is hereby declared, to be a duplicate original of this Agreement.

6.13 Terms used in this Agreement shall be read in the singular or the plural as may be appropriate to the context in which they are used.

6.14 Notices, including Notices to effect a change as to the persons hereinafter designated to receive Notice(s), or other writings which any party is required to or may wish to serve upon any other party in connection with this Agreement shall be in writing

and shall be delivered personally or sent by registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to the City, or the Corporate Authorities:

City of DeKalb
Attention: City Manager
200 S. 4th St.
DeKalb, Illinois 60115

with a copy to the City Attorney:

John F. Donahue
Rosenthal, Murphey, Coblentz & Donahue
30 North LaSalle Street, Suite 1624
Chicago, Illinois 60602

If to the Developer:

206 E. Lincoln, LLC
206 E. Lincoln Hwy
DeKalb, IL 60115

6.15 The parties each intend that this Agreement shall require the parties to act in accordance with any and all applicable laws and regulations enacted by any other governmental authority which are applicable to any action or activity undertaken by either party pursuant to, under, or in furtherance of this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their proper officers duly authorized to execute the same, the day and year first above written.

[SIGNATURES ON FOLLOWING PAGE]

ATTEST:

CITY OF DEKALB

By:


Ruth Scott, Executive Assistant

By:


Jerry Smith, City Mayor

OWNER: 206 E. LINCOLN, LLC

By:


Rosa Balli, an LLC manager



EXHIBIT A
LEGAL DESCRIPTION OF THE PROPERTY

LOTS 61, 62, 63, AND 64 OF BLOCK 11 OF THE COUNTY CLERK'S SUBDIVISION OF BLOCKS 11, 12, 13, 14, AND 15 OF THE ORIGINAL VILLAGE (NOW CITY) OF DEKALB, ACCORDING TO THE PLAT THEOREOF RECORDED IN BOOK "C" OF PLATS, PAGE 42 ON SEPTEMBER 15, 1902 IN DEKALB COUNTY, ILLINOIS.

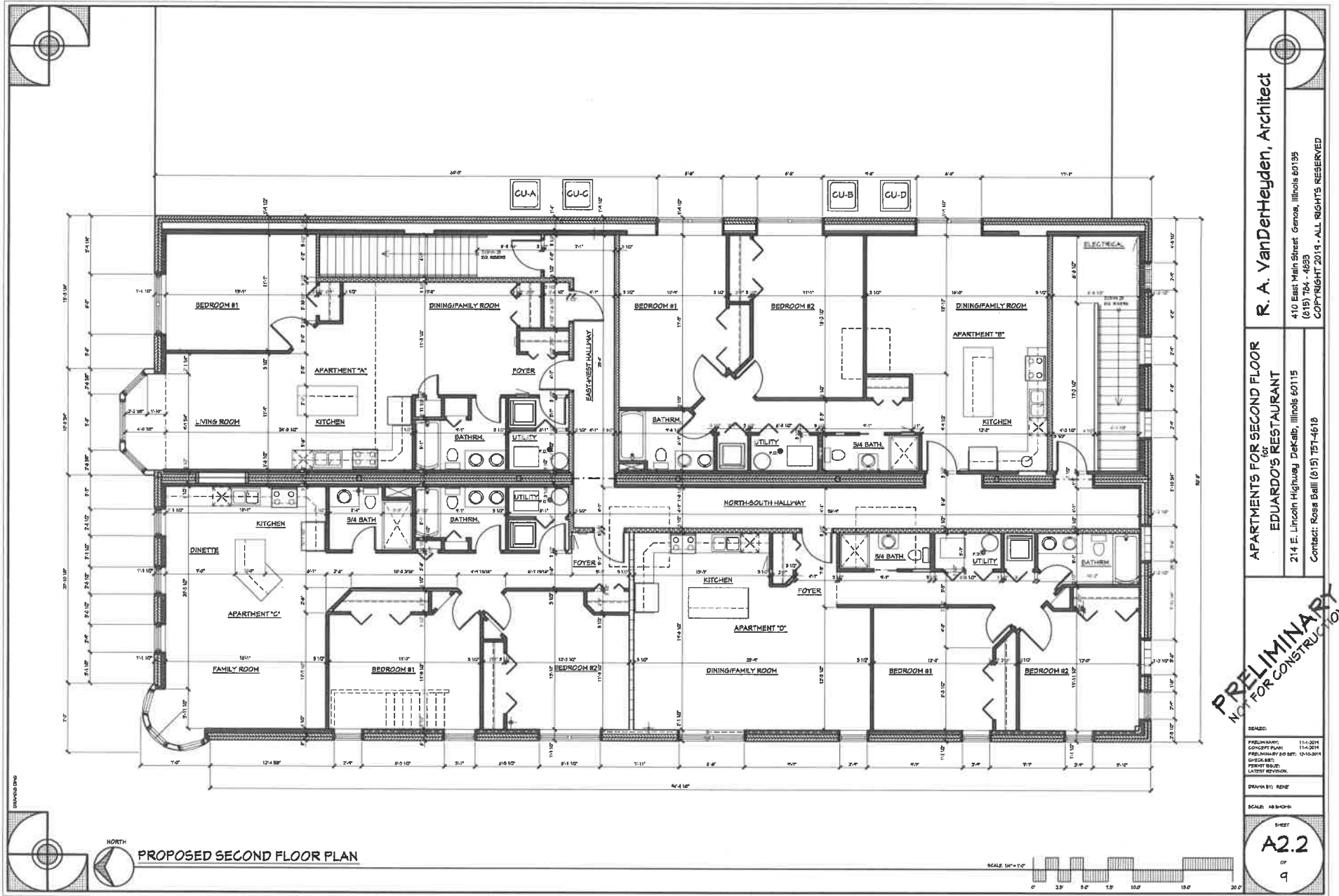
Common Address: 206 E. Lincoln Highway, DeKalb, IL 60115

PIN: 0823163001 .

EXHIBIT B

PLANS

Floor Plan by R.A. VanDerHeyden dated 12-10-19



R. A. VanDerHeyden, Architect

410 East Main Street, Genoa, Illinois 60135
(615) 764-4655
COPYRIGHT 2014 - ALL RIGHTS RESERVED

APARTMENTS FOR SECOND FLOOR
for
EDUARDOS RESTAURANT

214 E. Lincoln Highway, DeKalb, Illinois 60115
Contact: Rose Ball (615) 757-4618

PRELIMINARY
NOT FOR CONSTRUCTION

DATE: 11-1-2014
CONCEPT PLAN: 11-1-2014
PRELIMINARY 2D SET: 12-10-2014
CHECKED BY: [Signature]
PRINTED BY: [Signature]
DRAWN BY: [Signature]
SCALE: AS SHOWN
SHEET
A2.2
OF
9

Exhibit C: No Trespass / Patrol Agreement

Common Area Patrol / No-Trespass Enforcement Agreement

Property Address: 206 E Lincoln Hwy 206 E. Lincoln Highway
Commonly Known As: _____
Property Owner: 206 E. Lincoln, LLC
Contact #: 815-757-4618 815-757-4618
Property Manager: Rosa Balli Rosa Balli
Contact #: Same Same
24 Hour Contact #: Same

This Common Area Patrol / No-Trespass Enforcement Agreement ("Agreement") is entered into by and between the Owner of the Property identified above ("Owner" and "the Property") and the City of DeKalb ("City"). Under the terms of this Agreement, the Owner expressly authorizes and requests that the City utilize its Police Department and City Employees to undertake the following actions:

- **No-Trespass Warnings and Arrests:** For the purpose of enforcing trespass ordinances and laws, Owner grants permission to the City, its employees and agents to undertake any actions that the Owner could lawfully take with regard to persons unlawfully present relative to no-trespassing laws and ordinances on any public or private area of the Property including, but not limited to, providing verbal or written no-trespass warnings to any person on the Property other than a tenant of the Property, signing trespass complaints, serving as complaining witnesses, and arresting or citing any person who has violated such a no-trespass warning, or who remains on the Property after being asked to leave. The City shall maintain accurate records of all persons who have been advised not to trespass on the Property, and shall provide a copy of the same to Owner upon request.
- **Patrol Common Areas:** The City, its employees and agents are authorized to enter into any common area of the Property that is accessible either to the public or to tenants of the Premises, including parking lots, open spaces, common hallways, gathering areas, or other similar common areas of the Property, for purposes of patrolling, observing, and enforcing the Codes and Ordinances of the City of DeKalb or any applicable State Statutes. For purposes of this Agreement and any charges arising out of the City's activities on the Property, the City and its personnel shall be deemed to have been invited upon the

common areas of the Property. Notwithstanding the foregoing, this shall not constitute authority for the City to enter into tenant private areas (e.g. individual tenant apartments or individual tenant businesses) without required legal authority (such as a search warrant, probable cause, exigent circumstances, etc.). The City is authorized to sign complaints, serve as complaining witness, and arrest or cite any person who has violated a State Statute or City Ordinance.

- **Report Cars for Relocation:** Owner employs the entity described at signs posted at the Property for purposes of relocating unlawfully parked cars from the Property (and Owner shall maintain such postings in accordance with City Code). The City is authorized and requested to contact the tow relocater to report any vehicles on the Property that appear to be unlawfully parked, so that said vehicles may be towed in accordance with applicable regulations.
- **Provisions of Development Agreement:** Owner shall permit and consent to the conduct of any access or inspection authorized under the terms of any Development Agreement entered into by Owner and the City which is recorded against the Property of public record.

The Owner agrees that, if necessary, Owner or its authorized representative shall appear at any trial or proceeding arising out of the performance of this Agreement. Owner acknowledges that it is solely responsible for the condition and monitoring of its Property, and this Agreement does not impose any duty upon the City whatsoever or to provide any police protection or service under this Agreement for the benefit of the Owner or others. Nothing in this Agreement shall preclude the City from asserting any applicable immunities under State and Federal law, including 745 ILCS 10/1, *et seq.* Owner further agrees to defend, indemnify, and hold harmless the City, its officers, agents, and employees from any and all claims, liabilities, losses, damages, costs, expenses, and reasonable attorney's fees arising out of this Agreement.

The City agrees that it shall provide notice to the Owner of any legal violations occurring on the Property upon request, and also in accordance with the requirements of City Code.

Owner shall post appropriate signage on the Property advising that its common areas, including but not limited to parking lots and open areas, are posted for No Trespassing, and appropriate signage advising of any parking restrictions for vehicles in its parking lots. Owner is encouraged to post additional signage advising that the Police Department may engage in regular patrols of common areas.

This Agreement shall remain in full force and effect until terminated in writing by either party. Notices shall be delivered to Owner at the address listed above, or to the City at 200 S. Fourth Street, DeKalb, Illinois, 60115, Attention City Attorney.

Agreed this 28 day of February, 2020.

ATTEST:

By:

Ruth A. Scott, Executive Assistant

CITY OF DEKALB

By:

Jerry Smith, City Mayor

ATTEST:

By:

Notary Public

Title:

ROSA BALLI

By:

Rosa Balli
Executive Manager

Its:

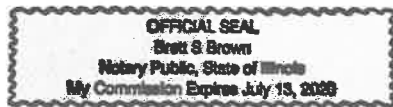


EXHIBIT D

PROJECT COST DOCUMENTATION REQUIREMENTS

- *Applicants/Recipients are responsible for identifying and complying with all applicable laws, ordinances and regulations.*
- The Parties acknowledge that the funding contemplated under this Agreement is provided exclusively through either a Tax Increment Financing District or through sales tax rebates for funds generated on-site, and is provided exclusively for the purpose of funding private improvements. Accordingly, while the Owner is solely responsible for complying with the applicable provisions of the Illinois Prevailing Wage Act, pursuant to the guidance issued by the Illinois Department of Labor, the City shall not require the Owner to provide certified payroll records unless the Owner determines that such records are required under the Prevailing Wage Act. The Owner shall indemnify, defend and hold harmless the City from any claims arising out of the alleged Owner violation of the Prevailing Wage Act with respect to this Agreement or the Property.
- Final waivers of lien must be provided for all contractors, suppliers and materialmen. All payments associated with the purchase of real property or payment of contractors, subcontractors or materialmen providing services to the Property in connection with this Agreement, which are intended to be included in Project Completion Costs or which are intended to be eligible for payment through the Development Incentive must be paid through a title company acceptable to the City of DeKalb where the cost associated with such payment exceeds \$5,000.
- Final Project Costs must be documented in a tabbed binder in accordance with these regulations.
 - The first section must include a notarized affidavit from the Applicant affirming that all information provided is complete and accurate, and affirming that all work was done in accordance with these Guidelines and all applicable laws.
 - The second section must include a spreadsheet generated by the Applicant, including all project costs that are a component of the project, broken down by vendor. All amounts listed in this spreadsheet must match the corresponding contractor invoices described below.
 - If property acquisition is included in the project costs, the third section must include a copy of the closing statement and deed for the property.
 - Subsequent sections should be separately tabbed by contractor. Each contractor tab should start with a spreadsheet generated by the Applicant that includes the

totals from each invoice, and should be followed by a complete set of prevailing wage records, final waivers of lien, and invoices.

- Applicants may include a Miscellaneous Expenses tab in the binder for small project expenses.
- Credit Card Statements are not adequate to evidence expenditures. All small expenditures require actual receipts showing the expenditures. The City reserves the right to require Applicants to provide written documentation explaining any expenditure.
- Building permits are eligible expenditures. Ineligible expenditures include: food, fuel, beverages, utility bills, web design, merchandise for stock or supply, membership dues, life insurance, or other personal expenses. The City reserves the right to disqualify any expense.
- Once an invoice is submitted, the invoice *cannot be withdrawn or retracted, and the scope of work described on the invoices cannot be altered*. For this reason, it is critical to ensure that these guidelines are complied with.
- The City shall also be provided with an electronic copy of all submittals, in PDF format, separated into sections as outlined above.

Group Exhibit E
Form of Promissory Note and Mortgage

PROMISSORY NOTE
for
206 E. LINCOLN, LLC

\$216,800.00
DeKalb, Illinois
February 28, 2020

For value received, 206 E. Lincoln, LLC, an Illinois limited liability company (the "Company"), promises to pay to the order of the City of DeKalb (the "City"), \$216,800.00 (Two Hundred Sixteen Eight Hundred Thousand Dollars and Zero Cents) on **February 28, 2030** with interest from the date of this instrument at the rate of 0% per year with interest payable from the date of this instrument and with interest computed always on the diminishing and unpaid principal balances of the debt, if any, evidenced by this instrument. All sums of principal and interest due will be payable at the City of DeKalb, 200 S. 4th St., DeKalb, Illinois 60115, or at any other place as payee or holder may specify in writing.

The indebtedness evidenced by this instrument may be prepaid in whole or in part at any time without penalty or premium for prepayment.

This note is secured by a mortgage given under the same date as this instrument; and all persons to whom this instrument may come are referred to the mortgage for its effect on this note and the application of the amounts paid pursuant to the mortgage, for the procuring of releases of property from its lien on the indebtedness evidenced by this instrument.

This note has also been made pursuant to a Development Agreement between the City and the Company dated February, 2020 (the "Development Agreement") and is subject to those terms of said Development Agreement; which terms provide that the principal amount of this note may be reduced or forgiven retroactive to the date of the issuance of this note as provided in the terms of the Development Agreement. The terms of the Development Agreement are incorporated herein as if they were fully set forth as part of this Note.

The Company waives demand, presentment for payment, protest, and notice of nonpayment and of dishonor. The Company agrees to pay reasonable attorney's fee, including reasonable appellate court fees, if any, if this note is placed in the hands of an attorney for collection after default.

206 E. LINCOLN, LLC

By: Rose Balli, manager
Rosa Balli

STATE OF ILLINOIS)
) ss.
COUNTY OF DEKALB)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Rosa Balli, personally known to me to be a manager of 206 E. Lincoln, LLC and the same person whose name is subscribed to the foregoing Promissory Note, appeared before me this day in person, and acknowledged that s/he signed, sealed and delivered the said instrument as the free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal
and sworn to before me this 28th day
of February, 2020.



Notary Public





2020003405

DOUGLAS J. JOHNSON
RECORDER - DEKALB COUNTY, IL

RECORDED: 4/21/2020 08:48 AM
REC FEE: 55.00

PAGES: 12

MORTGAGE

Dated: February 28, 2020

206 E. Lincoln, LLC (Mortgagor) and the City of DeKalb (Mortgagee)

Commonly known as: 206 E. Lincoln Highway, DeKalb, DeKalb County, Illinois 60115

PIN: 08-23-163-001

Prepared by and Return to:

John Donahue, City Attorney
Attention: City Manager's Office – Ruth Scott
City of DeKalb
200 S. Fourth Street
DeKalb, Illinois 60115
(Ordinance 2020-009)

MORTGAGE

RETURN TO:

City Clerk
City of DeKalb
200 S. Fourth Street
DeKalb IL 60115

**Future Advances Mortgage
Maximum Value: \$216,800.00**

THIS MORTGAGE, dated this 28th day of February, 2020, by **206 E. LINCOLN, LLC, an Illinois limited liability company** ("Mortgagor"), **WITNESSETH:**

WHEREAS, Mortgagor has executed a Promissory Note in the principal sum of Two Hundred Sixteen Thousand Eight Hundred Dollars and Zero Cents (\$216,800.00) payable to the City of DeKalb ("Mortgagee"), dated the same date as this Mortgage, whereby Mortgagee is entitled to recover from Mortgagor certain expenses, costs, and advances in connection with Mortgagor's development work on the Premises as defined below and Property as defined within that certain Development Agreement executed February 2020 and recorded against the Premises as legally described in Exhibit A attached hereto and incorporated herein by reference;

THAT to secure the payment of the indebtedness evidenced by said Promissory Note, Mortgagor does by these presents GRANT and MORTGAGE unto Mortgagee, the real estate situated in the County of DeKalb, and State of Illinois, legally described as follows on Exhibit 1, which is attached hereto and incorporated herein by reference, and which is referred to herein as the "Premises";

Together with all improvements, tenements, hereditaments, easements and all types and kinds of furniture, fixtures and equipment whether now on the premises or hereafter erected, installed or placed thereon or therein, or whether physically attached thereto or not, are and shall be deemed a part of said real estate as between the parties hereto and all persons claiming by, through or under them, and a portion of the security for said indebtedness; and also all the estate, right, title and interest of Mortgagor in and to the premises; and

Further, Mortgagor does hereby pledge and assign to Mortgagee, from and after the date hereof, primarily and on a parity with said real estate and not secondarily, all the rents, issues and profits of the premises and all rents, profits, revenues, royalties,

bonuses, rights and benefits due, payable or accruing, and all deposits or money as advance rent or for security, under any and all present and future leases of the premises, and does hereby transfer and assign all such leases to Mortgagee together with the right, but not the obligation, to collect, receive and receipt for all avails thereof, to apply then to said indebtedness and to demand, sue for and recover the same when due or payable. Mortgagee by acceptance of the Mortgage agrees, as a personal covenant applicable to Mortgagor only, and not as a limitation or condition hereof and not available to any lessee or tenant, that until a default shall be made or an event shall occur, when under the terms hereof shall give to Mortgagee the right to foreclose this Mortgage, Mortgagor may collect, receive and enjoy such avails.

TO HAVE AND TO HOLD the premises unto Mortgagee, their successors, and assigns, forever, for the purposes and uses herein set forth.

NOTICE: THIS MORTGAGE SECURES TOTAL CREDIT IN THE AMOUNT OF \$216,800.00, AND IS CONSTRUED IN CONNECTION WITH THE OBLIGATIONS OF MORTGAGOR AS OWNER UNDER THAT CERTAIN DEVELOPMENT AGREEMENT ("DEVELOPMENT AGREEMENT") RECORDED AGAINST THE PREMISES PRIOR TO THE DATE OF THIS MORTGAGE. LOANS, PAYMENTS, CREDITS AND ADVANCES UP TO THIS AMOUNT, TOGETHER WITH ANY OTHER AMOUNTS OR OTHER OBLIGATIONS OF MORTGAGOR/OWNER UNDER THIS MORTGAGE OR THE DEVELOPMENT AGREEMENT ARE SENIOR TO INDEBTEDNESS TO OTHER CREDITORS UNDER SUBSEQUENTLY RECORDED OR FILED MORTGAGES AND LIENS, UNLESS AND UPON THE CITY'S SUBORDINATION OF THIS MORTGAGE LIEN AS PROVIDED IN THE DEVELOPMENT AGREEMENT. THIS MORTGAGE HAS BEEN PROVIDED TO SECURE THE REPAYMENT OF OBLIGATIONS OF THE DEVELOPMENT AGREEMENT, INCLUDING BUT NOT LIMITED TO, REPAYMENT OF A DEVELOPMENT INCENTIVE.

Maximum Obligation Limit: The total amount of secured debt secured by this Mortgage at any one time shall not exceed the amount stated above. This limitation does not include loan charges, commitment fees, attorney's fees and other charges validly made pursuant to this Mortgage and does not apply to advances (or interest accrued on such advances) made under the terms of this Mortgage to protect Mortgagee's security and to perform any of the covenants contained in this Mortgage or the Development Agreement. Future advances are contemplated and, along with other future obligations, are secured by this mortgage even though all or part may not yet be advanced. Nothing contained in this Mortgage shall constitute an irrevocable commitment to make additional or future loans or advances in any amount, and no commitment to future advances, whether contained herein or in the Development Agreement, shall create any right of or liability to any third party not identified expressly herein.

The debt secured by this Mortgage includes, but is not limited to:

- A) The promissory note, guaranty, obligations of Mortgagor under the

Development Agreement and all extensions, renewals, modifications or substitutions thereof to 206 E. Lincoln, LLC, with a note amount of \$216,800.00 (collectively, the "Evidence of Debt").

- B) All future advances from Mortgagee to Mortgagor or other future obligations of Mortgagor to Mortgagee under any promissory note, development agreement, contract, guaranty or other evidence of debt existing now or executed after this Mortgage whether or not this Mortgage is specifically referred to in the Evidence of Debt and whether or not such future advances or obligations are incurred for any purpose that was related or unrelated to the purpose of this Mortgage or the Evidence of Debt.
- C) All obligations Mortgagor owes to Mortgagee, which now exist or may later arise, to the extent not prohibited by law, including but not limited to any obligation under the Development Agreement such as obligations to defend and indemnify and obligations relating to the Owner Escrow as defined therein.
- D) Any additional sums advanced and expenses incurred by Mortgagee for insuring, preserving or otherwise protecting the Premises and Property and its value and any other sums advanced or expenses incurred by the Mortgagee under the terms of this Mortgage, plus interest (where applicable), as provided in the Evidence of Debt and Redevelopment Agreement.
- E) Mortgagor's performance under the terms of any instrument evidencing a debt by Mortgagor to Mortgagee and any Mortgage securing, guarantying or otherwise relating to a debt.

Mortgagor covenants and agrees:

1. To pay or cause to be paid, when due, all sums secured hereby as further defined and governed by the Development Agreement.
2. Not to abandon the premises; to keep the premises in good condition and repair and not to commit or suffer waste; to pay for and complete within a reasonable time any building at any time in the process of erection upon the premises; to promptly repair, restore or rebuild any building or improvement now or hereafter on the premises which may become damaged or destroyed; to refrain from impairing or diminishing the value of the security; to make no material alterations of the premises.
3. To comply with all requirements of law or local government ordinances governing the premises and the use thereof; and to permit Mortgagee, or their agents, to inspect the premises at all reasonable times.

4. To keep the premises free from mechanics, or other liens or claims for liens of any kind; to pay or cause to be paid, when due, any indebtedness which may be secured by a lien or charge on the premises; and, upon receipt, to exhibit to Mortgagee satisfactory evidence of the payment and discharge of such liens or claims.
5. To pay, or cause to be paid, before any penalty attaches, all general taxes and to pay, or cause to be paid, when due, all special taxes, special assessments, water charges, drainage charges, sewer service charges and other charges against the premises, of any kind whatsoever, which may be levied, assessed, charged or imposed on the premises, or any part thereof.
6. To promptly pay all taxes and assessments assessed or levied under and by virtue of any state, federal or local law or regulation hereafter passed, against Mortgagee upon this Mortgage or the debt hereby secured, or upon their interest under this Mortgage.
7. To exhibit to Mortgagee, annually upon request, official receipts showing full payment of all taxes, assessments and charges which Mortgagor is required, or shall elect, to pay or cause to be paid hereunder.
8. To keep the premises continuously insured, until the indebtedness secured hereby is fully paid against loss or damage under such types of hazard and liability insurance and in such forms, amounts and companies as may be reasonably approved or required from time to time by Mortgagee (in the absence of any specified requirements, such insurance shall be under policies providing for payment by the insurance companies of moneys sufficient either to pay the full cost of replacing or repairing the premises or to pay in full the indebtedness secured hereby); all policies whether or not required by the terms of this Mortgage, shall contain loss payable clauses in favor of Mortgagee (or, in case of foreclosure sale, in favor of the owner of the certificate of sale); in the event of loss, Mortgagor shall immediately notify Mortgagee in writing and Mortgagor hereby authorizes and directs each and every insurance company concerned to make payments for such loss directly and solely to Mortgagee (who may, but need not, make proof of loss) and Mortgagee is hereby authorized to adjust, collect and compromise, in their discretion, all claims under all policies, and Mortgagor shall sign, upon demand by Mortgagee, all receipts, vouchers and releases required by the insurance companies and the insurance proceeds, or any part thereof, may be applied by Mortgagee, at their option, either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged, and any application thereof to the indebtedness shall not relieve Mortgagors from making the payments herein required until the indebtedness is paid in full. Mortgagee may, from

time to time, at their option, waive and, after any such waiver, reinstate any or all provisions hereof requiring deposit of insurance policies, by notice to Mortgagor in writing.

9. (a) To deliver to Mortgagee, all policies of insurance with evidence of premiums prepaid (renewal policies to be delivered not less than ten (10) days prior to the respective dates of expiration), and all abstracts of title, title guarantee policies, and other evidence of title to the premises, all of which shall be held by Mortgagee without liability, and in the event of foreclosure of this Mortgage or transfer of title to the premises in extinguishment of said indebtedness, shall become the absolute property of Mortgagee.
- (b) IF ALL OR ANY PART OF THE PREMISES OR AN INTEREST THEREIN IS SOLD OR TRANSFERRED BY MORTGAGOR WITHOUT MORTGAGEE'S PRIOR WRITTEN CONSENT, MORTGAGEE MAY, AT MORTGAGEE'S OPTION, DECLARE ALL THE SUMS SECURED BY THIS MORTGAGE TO BE IMMEDIATELY DUE AND PAYABLE. MORTGAGEE SHALL HAVE WAIVED SUCH OPTION TO ACCELERATE IF, PRIOR TO THE SALE OF TRANSFER, MORTGAGEE AND THE PERSON TO WHOM THE PREMISES IS TO BE SOLD OR TRANSFERRED REACH AGREEMENT IN WRITING THAT THE CREDIT OF SUCH PERSON IS SATISFACTORY TO MORTGAGEE AND THAT THE INTEREST PAYABLE ON THE SUMS SECURED BY THIS MORTGAGE SHALL BE AT SUCH RATE AS MORTGAGEE SHALL REQUEST. IF MORTGAGEE HAS WAIVED THE OPTION TO ACCELERATE.

IF MORTGAGEE EXERCISES SUCH OPTION TO ACCELERATE, MORTGAGEE SHALL MAIL MORTGAGOR NOTICE OF ACCELERATION. SUCH NOTICE SHALL PROVIDE A PERIOD OF NOT LESS THAN THIRTY (30) DAYS FROM THE DATE THE NOTICE IS MAILED WITHIN WHICH MORTGAGOR MAY PAY THE SUMS DECLARED DUE. IF MORTGAGOR FAILS TO PAY SUCH SUMS PRIOR TO THE EXPIRATION OF SUCH PERIOD, MORTGAGEE MAY, WITHOUT FURTHER NOTICE OR DEMAND ON MORTGAGOR, INVOKE ANY REMEDIES PERMITTED BY THIS MORTGAGE.

THE REQUIREMENT OF MORTGAGEE'S CONSENT PRIOR TO ANY TRANSFER SHALL INCLUDE ALL LEGAL INTEREST OF MORTGAGOR IN THE PREMISES. SAID REQUIREMENT EXTENDS TO CONTRACTS FOR DEED, TRANSFERS TO LAND TRUSTS OR OTHER TRUSTS (EVEN THOUGH MORTGAGOR OR ANY OF THEM ARE BENEFICIARIES THEREIN), AND

**ASSIGNMENTS OF BENEFICIAL INTERESTS IN LAND TRUSTS
AND OTHER TRUSTS.**

10. In the event of default in performance of any Mortgagor's covenants or agreements herein contained, Mortgagee may, but need not, make any payment or perform any act hereinbefore required of Mortgagor, in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or any other lien, encumbrance, suit title or claim thereof, or redeem from any tax sale or forfeiture affecting the premises or contest any tax or assessment. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other monies advanced by Mortgagee to protect the premises and the lien hereof shall be so much additional indebtedness secured hereby and shall be come immediately due and payable without notice. Mortgagee, making any payment hereby authorized relating to taxes or assessments, shall be the sole judge of the legality and validity thereof and of the amount necessary to be paid in satisfaction thereof.
11. If (a) default be made in payment, when due, of any sum secured hereby, or in any of the other covenants or agreements herein contained to be performed by Mortgagor herein or in the Agreement, or (b) if any proceedings be instituted or process issued (i) to enforce any other lien, charge or encumbrance against the premises, or (ii) to condemn the premises or any part thereof for public use, or (iii) against Mortgagor or any beneficiary thereof under any bankruptcy or insolvency laws, or (iv) to place the premises or any part thereof in the custody of any court through their receiver or other officer, and such proceedings are not dismissed or stayed on appeal or such process withdrawn within Ten (10) days after written notice to Mortgagor; or (c) if Mortgagor makes any assignment for the benefit of creditors, or are declared bankrupt, or if by or with the consent or at the instance of proceedings to extend the time of payment of the Note or to change the terms of this Mortgage be instituted under any bankruptcy or insolvency law; then:
 - (a) All sums secured hereby shall, at the option of Mortgagee, become immediately due and payable without notice, with interest thereon, from the date of the first of any such defaults, at the penalty rate; and
 - (b) Mortgagee may immediately foreclose this Mortgage. The Court in which any proceedings is pending for that purpose may, at once or any time thereafter, either before or after sale, without notice to Mortgagor, and without requiring bond, and without regard to the solvency or insolvency of any person liable for payment of the

indebtedness secured hereby, and without regard to the then value of the premises, or whether the same shall be occupied as a Homestead, appoint a receiver (the provisions for the appointment of a receiver and assignment of rents being an express condition upon which the loan hereby secured is made), for the benefit of Mortgagee or place Mortgagee in possession under the terms of the applicable statute of the State of Illinois, with power to collect the rents, issues and profits of the premises, due and to become due, during such foreclosure suit and the full statutory period of redemption notwithstanding any redemption. The receiver or Mortgagee in possession, out of such rents, issues and profits when collected, may pay costs incurred in the management and operation of the premises, prior and coordinate liens, if any, and taxes, assessments, water and other utilities and insurance, then due or thereafter accruing, and may make and pay for any necessary repairs to the premises, and may pay all or any part of the indebtedness secured hereby or any deficiency decree; and

- (c) Mortgagee shall, at its option, have the right, acting through itself, its agents or attorneys, with process of law, to enter upon and take possession of the premises and property, expel and remove any persons, goods or chattels, occupying or upon the same, and to collect or receive all the rents, issues and profits thereof, and to manage and control the same, and to lease the same or any part thereof from time to time, and after deducting all reasonable attorney's fees and all operation of the premises, apply the remaining net income upon the indebtedness secured hereby, or upon any deficiency decree entered by virtue of any sale held pursuant to a decree of foreclosure.

12. In any foreclosure of this Mortgage, there shall be allowed and included in the decree for sale, in the event Mortgagor successfully obtains a judgment of foreclosure, to be paid out of the rents or proceeds of such sale, or by the Mortgagee, as the case may be, and only payable to the prevailing party in any such foreclosure action:

- (a) All principal and interest remaining unpaid and secured hereby;
- (b) All other items advanced or paid by Mortgagee pursuant to this Mortgage with interest at the penalty rate from the date of advancement;
- (c) All court costs and fees, attorneys' fees, appraiser's fees, expenditures for documentary and expert evidence, stenographer's charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all

abstracts of title, title searches and examinations, title guarantee policies, and similar data with respect to title, as Mortgagee may deem necessary. All expenditures and expenses of the type mentioned in this subparagraph (c) shall become so much additional indebtedness secured hereby and immediately due and payable, with interest at the same rate as shall accrue on the principal balance when paid or incurred by Mortgagee, in connection with (i) any proceedings, including probate and bankruptcy proceedings to which Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured; or (ii) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (iii) preparations for the defense of security hereof, whether or not actually commenced. The proceeds of any foreclosure sale shall be distributed and applied to the items described in subparagraph (a), (b) and (c) in order of priority inversely to the manner in which said subparagraphs are above listed and any surplus of the proceeds of such sale be paid to Mortgagor.

13. No remedy or right of mortgagee shall be exclusive of, but shall be in addition to, every other remedy or right now or hereafter existing at law or in equity. No delay in exercising, or omission to exercise, any remedy or right accruing on default shall impair any such remedy or right, or shall be construed to be a waiver of any such default, or acquiescence therein, nor shall it affect any subsequent default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by Mortgagee.
14. Without affecting the liability of Mortgagor or any other person (except any person expressly released in writing) for payment of any indebtedness secured hereby or for performance of any obligation contained herein, and without affecting the rights of Mortgagee with respect to any security not expressly released in writing, Mortgagee may, at any time and from time to time, either before or after the maturity of said note, and without notice or consent:
 - (a) Release any person liable for payment of all or any part of the indebtedness or for performance of any obligation.
 - (b) Make any agreement extending the time or otherwise altering the terms of payment of all or any part of the indebtedness or modifying or waiving any obligation, or subordinating, modifying or otherwise dealing with the lien or charge hereof.

- (c) Exercise or refrain from exercising or waive any right Mortgagee may have.
 - (d) Accept additional security of any kind.
 - (e) Release or otherwise deal with any property, real or personal, securing the indebtedness, including all or any part of the property mortgaged hereby.
15. Upon full payment of all sums secured hereby at the time and in the manner provided, then this conveyance shall be null and void and within thirty (30) days after written demand therefor a re-conveyance or release of the premises shall be made by Mortgagee to Mortgagor.
16. All provisions hereof shall inure to and bind the respective heirs, executors, administrators, successors, vendees and assigns of the parties hereto, and the word "Mortgagor" shall include all persons claiming under or through Mortgagor and all persons liable for the payment of the indebtedness or any part hereof, whether or not such persons shall have executed the Note or this Mortgage. Whenever used, the singular number shall include the plural, and the plural the singular, and the use of any gender shall be applicable to all genders.
17. That this Mortgage cannot be changed except by an agreement in writing, signed by the party against whom enforcement of the change is sought.
18. This lien may be subordinated with the written consent of the City Manager.

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage the day and year first above written.

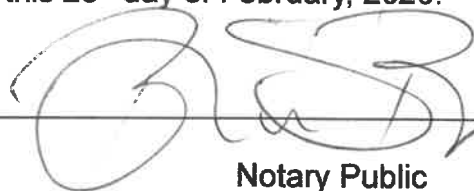
206 E. LINCOLN, LLC

By:  manager
Rosa Balli

STATE OF ILLINOIS)
) ss
COUNTY OF DEKALB)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Rosa Balli, personally known to me to be a manager of 206 E. Lincoln, LLC and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that s/he signed and delivered said instrument as the free and voluntary act for the uses and purposes therein set forth.

Given under my hand and notarial seal this 28th day of February, 2020.



Notary Public

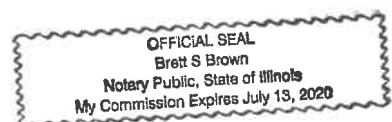


Exhibit 1
Legal Description

LOTS 61, 62, 63, AND 64 OF BLOCK 11 OF THE COUNTY CLERK'S
SUBDIVISION OF BLOCKS 11, 12, 13,14, AND 15 OF THE ORIGINAL
VILLAGE (NOW CITY) OF DEKALB, ACCORDING TO THE PLAT
THEOREOF RECORDED IN BOOK "C" OF PLATS, PAGE 42 ON
SEPTEMBER 15, 1902 IN DEKALB COUNTY, ILLINOIS.

Common Address: 206 E. Lincoln Highway, DeKalb, IL 60115

PIN: 0823163001